



HUDSON GATEWAY ASSOCIATION OF REALTORS® , INC.
PUBLIC POLICY PRIORITIES AGENDA
Westchester, Putnam, Orange, Rockland and Manhattan
Legislators Delegation
Hearing Room A of the LOB
Tuesday May 7th, 2019, 10:00 A.M.

1. **NY First Home (First-time home buyer savings account proposal):** Signed by Governor Chapter No. 379 and now awaits a study before it can go into effect. Support the first time home buyer savings account program which would put home ownership within reach for more first time buyers.
2. **Mortgage Recording and Transfer Taxes:** Must not raise the mortgage recording or real estate transfer taxes which will have a negative impact on home buyers. HGAR strongly opposes proposals by the Mayor to raise even more revenue through transfer taxes and flip taxes. New Taxes were imposed in the budget on real estate transaction in New York City in this year's budget making us the highest taxed state in the country.
3. **Transparency and Disclosure in Cooperative Housing:** S. 4677 (Kavanagh) A. 6194 (Lavine) HGAR supports the requiring of Co-ops to give reasons in writing to an applicant, and establish reasonable time frames for Co-op Boards to act on applications.
4. **Wetland Oversight:** A. 3658 (Englebright) HGAR opposes this unnecessary legislation which would increase the state Department of Environmental Conservation's oversight of wetlands from the current threshold of 12.4 acres or more to wetlands as small as one acre. The DEC already has authority over all wetlands determined to be of "unusual local importance," and local municipalities have the authority to regulate wetlands. The significant expansion of the state's regulatory authority, as proposed by this legislation, would create an unnecessary imbalance with significant negative ramifications for homebuyers, developers and the overall economic health of New York State.
5. **Require Additional Continuing Education for Real Estate Licensees** S. 3839 (Hoylman) A. 6082 (Dinowitz) HGAR supports mandatory continuing education courses provide licensed real estate professionals with updated knowledge on changes in their field. State law currently requires real estate brokers and salespersons to complete 22.5 hours of continuing education every two years to renew their licenses. Full-time brokers who have been licensed for at least 15 consecutive years prior to July 1, 2008 are exempt from these education requirements – also known as a "grandfathering" clause. Given ongoing changes

in the profession and the laws that govern real estate transactions, removing the “grandfathering” clause thereby requiring continuing education of all licensees regardless of when they were licensed will benefit consumers by helping improve the level of quality and expertise among real estate professionals. Included in the 22.5 hours of required continuing education, there are 3 core hours of fair housing education and 1 core hour of Agency Law education required. Expanding Continuing Education core requirements to also include 2.5 hours pertaining to ethical business practices and 1 hour pertaining to legal updates will benefit both consumers and real estate professionals.

6. **“Flip tax” on Properties in New York City (S.3060 – Salazar)** HGAR strongly opposes legislation that would impose an additional 15 percent real estate transfer tax on residential properties sold within one year and 10 percent transfer tax on residential properties sold after one year but less than two years from the prior purchase or conveyance. This bill does not achieve its intent and would dramatically increase the tax burden imposed on the real estate transaction in New York City and make home buying and renting less affordable for city residents.
7. **Neighborhood Integrity Act (S.212 – Benjamin/A.2543 – Rodriguez)** HGAR strongly opposes legislation that would prohibit licensed real estate brokers and salespersons from selling or listing any property for sale or for rent in a New York City neighborhood that is not a traditionally recognized neighborhood. Violations would be subject to a monetary fine, license suspension or license revocation at the discretion of the New York State Secretary of State. REALTORS oppose this burdensome and misguided legislation because there is no current legal description of what constitutes a “neighborhood boundary” nor a “traditionally recognized neighborhood.” This legislation will only cause consumer confusion and market disruptions in a constantly evolving real estate marketplace.
8. **Oppose New York Statewide Rent Control** The Hudson Gateway Association of REALTORS is opposed to any efforts to broaden New York State’s rent regulation laws which are set to expire this year. We acknowledge the existence of a housing shortage and the need for more affordable units however we see rent regulation as the engine that exacerbates the housing shortage. Economists on both the left and the right agree with this assessment (93% according to a study by the American Economic Assoc.) including Nobel Prize economist Paul Krugman who is distinctly known for his liberal views.

#

The Hudson Gateway Association of Realtors, Inc. is a not-for-profit trade association representing more than 11,500 real estate professionals doing business in Westchester, Putnam, Rockland, Orange, Manhattan and adjacent counties.